

CFTC Ex. 66

Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 5/24/2018 9:42:33 AM
To: Scott Gecas [sgecas@longleaftrading.com]; Andrew Nelson [anelson@longleaftrading.com]; Connor Campo [ccampo@longleaftrading.com]; James Hatzigiannis [jhatzigiannis@longleaftrading.com]
Subject: Trade Recommendations and Customer Analysis
Attachments: May 24 2018 Customer Analysis.xlsx; May 24 2018 Recommendation - 10 contracts.pdf; May 24 2018 Recommendation - 5 contracts.pdf; May 24 2018 Recommendation - 3 contracts.pdf; May 24 2018 Recommendation - 2 contracts.pdf; May 24 2018 Recommendation - 1 contract.pdf

Jim Donelson

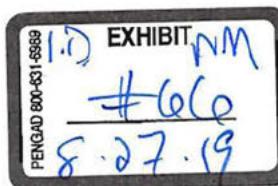
CEO | Long Leaf Trading Group



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| Margin Needed | | | (769.71) | | | (306.73) | | | (462.98) | |
|---------------|---------|------------------------------|----------|---------------|---------------|----------|----------------------|------------------------|------------------------|--|
| Trader | Account | Names | Class | Margin Excess | Margin Needed | Expected | Net Liq After Trades | GBPUSD Calendar Spread | EURUSD Calendar Spread | |
| AndrewN | E53754 | Ben Powell | F | 1,999.71 | (769.71) | - | 1,999.71 | 1 | 1 | |
| AndrewN | E53755 | Midland IRA FBO Ben Powell | F | 4,371.27 | (769.71) | 1 | 3,601.56 | - | - | |
| AndrewN | E53782 | Anthony & Judy Petchar | P | 686.15 | (769.71) | - | 686.15 | 1 | 1 | |
| AndrewN | E53791 | Bock Family Trust | N | 10.93 | (769.71) | - | 10.93 | - | - | |
| AndrewN | E53843 | Anthony Discolo | F | 4,699.51 | (769.71) | 1 | 3,929.80 | - | - | |
| AndrewN | E53851 | Midland IRA FBO S Qureshi | F | 10,334.13 | (769.71) | 1 | 9,564.42 | - | - | |
| AndrewN | E53860 | Midland IRA FBO D Jewell | F | 2,336.58 | (769.71) | 1 | 1,566.87 | - | - | |
| AndrewN | E53869 | Midland IRA FBO G Von Glinow | F | 8,717.25 | (769.71) | 1 | 7,947.54 | - | - | |
| AndrewN | E53886 | Midland IRA FBO J Burns | F | 7,034.83 | (769.71) | 1 | 6,265.12 | - | - | |
| AndrewN | E53889 | Robert Mann & Linda Mann | F | 5,825.61 | (769.71) | 1 | 5,055.90 | - | - | |
| AndrewN | E53890 | Midland IRA FBO J Rieff | F | 1,270.89 | (769.71) | - | 1,270.89 | 1 | 1 | |
| AndrewN | E53893 | Andrew Goldberg | N | 199.20 | (769.71) | - | 199.20 | - | - | |
| AndrewN | E53907 | Midland IRA FBO D Nations | F | 3,679.92 | (769.71) | 1 | 2,910.21 | - | - | |
| AndrewN | E53927 | Jerry Krantz | F | 4,119.49 | (769.71) | 1 | 3,349.78 | - | - | |
| AndrewN | E53934 | Midland IRA FBO R Spencer | F | 4,098.34 | (769.71) | 1 | 3,328.63 | - | - | |
| AndrewN | E53937 | Richard Smajd | F | 5,114.65 | (769.71) | 1 | 4,344.94 | - | - | |
| AndrewN | E53938 | Bruce Johnson | F | 3,830.09 | (769.71) | 1 | 3,060.38 | - | - | |
| AndrewN | E53947 | David Kassekert | F | 12,033.22 | (769.71) | 1 | 11,263.51 | - | - | |
| AndrewN | E53957 | Midland IRA FBO D Heinemann | F | 5,884.57 | (769.71) | 1 | 5,114.86 | - | - | |
| AndrewN | E53965 | Midland IRA FBO A Samar | F | 10,255.57 | (769.71) | 1 | 9,485.86 | - | - | |
| AndrewN | E53975 | Midland IRA FBO L Goldblatt | F | 12,124.15 | (769.71) | 2 | 10,584.73 | - | - | |
| AndrewN | E53980 | Martin Pegelow Revocable | F | 70,579.85 | (769.71) | 10 | 62,882.75 | - | - | |
| AndrewN | E53981 | Mark Hartmann | F | 70,611.10 | (769.71) | 10 | 62,914.00 | - | - | |
| AndrewN | E53984 | Midland IRA FBO S Boehm | F | 27,119.86 | (769.71) | 3 | 24,810.73 | - | - | |
| AndrewN | E53985 | Gerald Drayer | F | 17,351.49 | (769.71) | 3 | 15,042.36 | - | - | |
| AndrewN | E53987 | Midland IRA FBO K Morris | F | 17,188.86 | (769.71) | 3 | 14,879.73 | - | - | |
| AndrewN | E53994 | Abdul Diwan | F | 7,637.53 | (769.71) | 1 | 6,867.82 | - | - | |
| AndrewN | E53997 | Alexander Karczewski | F | 23,006.16 | (769.71) | 3 | 20,697.03 | - | - | |
| AndrewN Total | | | | 342,120.91 | (21,551.88) | 50 | 303,635.41 | 3 | 3 | |

| Trader | Account | Names | Class | Margin Excess | Margin Needed | Expected | Net Liq After Trades | GBPUSD Calendar Spread | EURUSD Calendar Spread |
|----------------------|---------|--------------------------------|-------|---------------|---------------|----------|----------------------|------------------------|------------------------|
| ConnorC | E53763 | Stephen Napoletano | F | 1,779.54 | (769.71) | 2 | 240.12 | - | - |
| ConnorC | E53897 | Robert Mcallister | F | 1,377.71 | (769.71) | 1 | 608.00 | - | - |
| ConnorC | E53923 | Carey Niehues | F | 2,874.09 | (769.71) | 1 | 2,104.38 | - | - |
| ConnorC | E53952 | Midland IRA FBO D Thomas | F | 11,702.97 | (769.71) | 2 | 10,163.55 | - | - |
| ConnorC | E53969 | Midland IRA FBO X Zhu | F | 4,030.48 | (769.71) | 1 | 3,260.77 | - | - |
| ConnorC | E53979 | Kenneth Bernstein | F | 7,336.92 | (769.71) | 1 | 6,567.21 | - | - |
| ConnorC | E53982 | Midland IRA FBO MTurmelle | F | 19,399.00 | (769.71) | 2 | 17,859.58 | - | - |
| ConnorC | E53988 | William Shields & Rose Shields | F | 41,327.55 | (769.71) | 5 | 37,479.00 | - | - |
| ConnorC Total | | | | 89,828.26 | (6,157.68) | 15 | 78,282.61 | - | - |
| JamesH | E53976 | Midland IRA FBO M Cruz | F | 12,961.96 | (769.71) | 1 | 12,192.25 | - | - |
| JamesH | E53991 | Midland IRA FBO D Arquitt | F | 18,393.27 | (769.71) | 2 | 16,853.85 | - | - |
| JamesH | E53992 | Kurt Pyka | F | 19,796.53 | (769.71) | 3 | 17,487.40 | - | - |
| JamesH Total | | | | 51,151.76 | (2,309.13) | 6 | 46,533.50 | - | - |
| ScottG | E53767 | Francis Abbey | P | 735.70 | (769.71) | - | 735.70 | 1 | 1 |
| ScottG | E53803 | Terry Groom | F | 5,139.21 | (769.71) | 1 | 4,369.50 | - | - |
| ScottG | E53816 | Midland IRA FBO M Marchwick | F | 2,958.44 | (769.71) | 1 | 2,188.73 | - | - |
| ScottG | E53818 | James Hodge | F | 844.93 | (769.71) | - | 844.93 | 1 | 1 |
| ScottG | E53836 | Midland IRA FBO J McDaniel | F | 1,602.77 | (769.71) | 1 | 833.06 | - | - |
| ScottG | E53859 | Midland IRA FBO T Groom | F | 1,613.71 | (769.71) | 1 | 844.00 | - | - |
| ScottG | E53861 | Midland IRA FBO S Groom | F | 5,214.81 | (769.71) | 1 | 4,445.10 | - | - |
| ScottG | E53871 | Stephanie Arndt | P | 676.34 | (769.71) | - | 676.34 | 1 | 1 |
| ScottG | E53879 | Midland IRA FBO A Tobiasz | P | 523.63 | (769.71) | - | 523.63 | 1 | 1 |
| ScottG | E53888 | Alan Chazin | P | 714.75 | (769.71) | - | 714.75 | 1 | 1 |
| ScottG | E53895 | Robert Roth | F | 1,805.92 | (769.71) | 1 | 1,036.21 | - | - |
| ScottG | E53898 | Midland IRA FBO J Conlon | N | 444.70 | (769.71) | - | 444.70 | 1 | - |
| ScottG | E53905 | Bimal Sanbui | F | 1,027.47 | (769.71) | - | 1,027.47 | 1 | 1 |
| ScottG | E53909 | Darlene Muters | F | 1,694.30 | (769.71) | - | 1,694.30 | 1 | 1 |
| ScottG | E53913 | Lemler Ranches Inc | F | 6,425.62 | (769.71) | 1 | 5,655.91 | - | - |
| ScottG | E53917 | Midland IRA FBO D Lesso | F | 10,919.06 | (769.71) | 3 | 8,609.93 | - | - |
| ScottG | E53922 | Midland IRA FBO H Sodke | N | 423.06 | (769.71) | - | 423.06 | 1 | - |
| ScottG | E53924 | Grimes Slaughter | F | 2,236.30 | (769.71) | 1 | 1,466.59 | - | - |

| Trader | Account | Names | Class | Margin Excess | Margin Needed | Expected | Net Liq After Trades | GBPUSD Calendar Spread | EURUSD Calendar Spread |
|---------------------|---------|-----------------------------|-------|---------------|---------------|----------|----------------------|------------------------|------------------------|
| ScottG | E53928 | James Thompson | F | 1,472.85 | (769.71) | - | 1,472.85 | 1 | 1 |
| ScottG | E53930 | Midland IRA FBO J Dugan | F | 3,198.28 | (769.71) | 1 | 2,428.57 | - | - |
| ScottG | E53936 | Midland IRA FBO G Mccoun | F | 3,942.15 | (769.71) | 1 | 3,172.44 | - | - |
| ScottG | E53943 | Midland IRA FBO B Leibold | F | 13,372.29 | (769.71) | 3 | 11,063.16 | - | - |
| ScottG | E53949 | Midland IRA FBO D Foster | F | 8,977.74 | (769.71) | 3 | 6,668.61 | - | - |
| ScottG | E53951 | Midland IRA FBO C Burnham | F | 12,053.58 | (769.71) | 3 | 9,744.45 | - | - |
| ScottG | E53953 | Midland IRA FBO C Gogineni | F | 8,875.67 | (769.71) | 3 | 6,566.54 | - | - |
| ScottG | E53958 | Midland IRA FBO D Ontiveros | F | 3,735.57 | (769.71) | 1 | 2,965.86 | - | - |
| ScottG | E53959 | Midland IRA FBO K Palmen | F | 7,583.03 | (769.71) | 3 | 5,273.90 | - | - |
| ScottG | E53960 | Midland IRA FBO L Rea | F | 36,111.23 | (769.71) | 3 | 33,802.10 | - | - |
| ScottG | E53962 | Midland IRA FBO L Finnegan | F | 8,325.86 | (769.71) | 1 | 7,556.15 | - | - |
| ScottG | E53964 | Barry Herman | F | 16,623.46 | (769.71) | 2 | 15,084.04 | - | - |
| ScottG | E53968 | Harvey Gray | F | 22,146.67 | (769.71) | 3 | 19,837.54 | - | - |
| ScottG | E53971 | David Owens | F | 11,971.35 | (769.71) | 1 | 11,201.64 | - | - |
| ScottG | E53972 | KIMBERLEY TURLEY | F | 7,770.88 | (769.71) | 3 | 5,461.75 | - | - |
| ScottG | E53973 | Alfred Springer | F | 11,422.71 | (769.71) | 1 | 10,653.00 | - | - |
| ScottG | E53974 | Khuzema Savai | F | 4,992.37 | (769.71) | 1 | 4,222.66 | - | - |
| ScottG | E53977 | Midland IRA FBO D Parsons | F | 16,260.79 | (769.71) | 3 | 13,951.66 | - | - |
| ScottG | E53978 | Midland IRA FBO KCastillo | F | 16,423.26 | (769.71) | 3 | 14,114.13 | - | - |
| ScottG | E53983 | Frank Toughill | F | 19,785.72 | (769.71) | 3 | 17,476.59 | - | - |
| ScottG | E53986 | Dwight Baker & Glenda Baker | F | 87,447.70 | (769.71) | 10 | 79,750.60 | - | - |
| ScottG | E53989 | Midland IRA FBO R Mehr | F | 75,129.30 | (769.71) | 10 | 67,432.20 | - | - |
| ScottG | E53990 | Midland IRA FBO R Teno | F | 16,305.22 | (769.71) | 3 | 13,996.09 | - | - |
| ScottG | E53993 | Alberto Grosmark | F | 19,871.53 | (769.71) | 3 | 17,562.40 | - | - |
| ScottG | E53999 | James Logomasini | F | 25,000.00 | (769.71) | 3 | 22,690.87 | - | - |
| ScottG Total | | | | 503,799.93 | (33,097.53) | 82 | 440,683.71 | 10 | 8 |
| Grand Total | | | | 986,900.86 | (63,116.22) | 153 | 869,135.23 | 13 | 11 |



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Please see referenced positions below we are recommending for execution. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 10 contracts for each recommended position below.

| Trade Recommendation: GBPUSD Calendar Spread | | | | | |
|--|---------------|---------------|-------------|-----------------|------------|
| Underlying: GBPUSD September Future | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
| OGBUN8 C1.385 | OGBUN8 C1.355 | 1,557.79 | 339.04 | (160.96) | 7/6/2018 |
| OGBUQ8 C1.355 | OGBUQ8 C1.385 | (306.73) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

| | | |
|-----------------------------|-------------|----------|
| Entry Order: -0.0025 OB GTC | COST | (306.73) |
| Exit Order: Market | | |

| Trade Recommendation: EURUSD Calendar Spread | | | | | |
|--|--------------|---------------|-------------|-----------------|------------|
| Underlying: EURUSD September Future | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
| OEUUN8 P1.14 | OEUUN8 P1.17 | 3,276.54 | 839.04 | (160.96) | 7/6/2018 |
| OEUUQ8 P1.17 | OEUUQ8 P1.14 | (462.98) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

| | | |
|-----------------------------|-------------|----------|
| Entry Order: -0.0025 OB GTC | COST | (462.98) |
| Exit Order: Market | | |

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Our mailing address is:

Long Leaf Trading Group

141 W Jackson Blvd, Suite 300A | Chicago IL 60604

THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS. PLEASE NOTE THAT THE PURCHASER OF AN OPTION IS SUBJECT TO THE RISK OF LOSING THE ENTIRE PREMIUM PLUS APPLICABLE FEES. THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THIS MATERIAL HAS BEEN PREPARED BY A LONG LEAF TRADING GROUP BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, LONG LEAF TRADING GROUP DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. LONG LEAF TRADING GROUP, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN. LONG LEAF TRADING GROUP IS NOT AFFILIATED WITH NOR DOES IT ENDORSE ANY TRADING SYSTEM, NEWSLETTER OR OTHER SIMILAR SERVICE. LONG LEAF TRADING GROUP DOES NOT GUARANTEE OR VERIFY ANY PERFORMANCE CLAIMS MADE BY SUCH SYSTEMS OR SERVICE.



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Please see referenced positions below we are recommending for execution. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 5 contracts for each recommended position below.

| Trade Recommendation: GBPUSD Calendar Spread | | | | | | | | | |
|--|---------------|---------------|-------------|-----------------|------------|--|--|--|--|
| Underlying: GBPUSD September Future | | | | | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration | | | | |
| 0GBUN8 C1.385 | 0GBUN8 C1.355 | 1,557.79 | 339.04 | (160.96) | 7/6/2018 | | | | |
| 0GBUQ8 C1.355 | 0GBUQ8 C1.385 | (306.73) | 0.0105 | 0.0025 | 8/3/2016 | | | | |
| Trade Approval | | | | | | | | | |
| Entry Order: -0.0025 OB GTC | | COST (306.73) | | | | | | | |
| Exit Order: Market | | | | | | | | | |
| Trade Recommendation: EURUSD Calendar Spread | | | | | | | | | |
| Underlying: EURUSD September Future | | | | | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration | | | | |
| 0EUJUN8 P1.14 | 0EUJUN8 P1.17 | 3,276.54 | 839.04 | (160.96) | 7/6/2018 | | | | |
| 0EUVUQ8 P1.17 | 0EUVUQ8 P1.14 | (462.98) | 0.0105 | 0.0025 | 8/3/2016 | | | | |
| Trade Approval | | | | | | | | | |
| Entry Order: -0.0025 OB GTC | | COST (462.98) | | | | | | | |
| Exit Order: Market | | | | | | | | | |

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Our mailing address is:

Long Leaf Trading Group

141 W Jackson Blvd, Suite 300A | Chicago IL 60604

THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS. PLEASE NOTE THAT THE PURCHASER OF AN OPTION IS SUBJECT TO THE RISK OF LOSING THE ENTIRE PREMIUM PLUS APPLICABLE FEES. THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THIS MATERIAL HAS BEEN PREPARED BY A LONG LEAF TRADING GROUP BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, LONG LEAF TRADING GROUP DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. LONG LEAF TRADING GROUP, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN. LONG LEAF TRADING GROUP IS NOT AFFILIATED WITH NOR DOES IT ENDORSE ANY TRADING SYSTEM, NEWSLETTER OR OTHER SIMILAR SERVICE. LONG LEAF TRADING GROUP DOES NOT GUARANTEE OR VERIFY ANY PERFORMANCE CLAIMS MADE BY SUCH SYSTEMS OR SERVICE.



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We are recommending a total of 3 contracts for each recommended position below.

Trade Recommendation: GBPUSD Calendar Spread

Underlying: GBPUSD September Future

| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
|---------------|---------------|---------------|-------------|-----------------|------------|
| OGBUN8 C1.385 | OGBUN8 C1.355 | 1,557.79 | 339.04 | (160.96) | 7/6/2018 |
| OGBUQ8 C1.355 | OGBUQ8 C1.385 | (306.73) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

Entry Order: -0.0025 OB GTC

COST

(306.73)

Exit Order: Market

Trade Recommendation: EURUSD Calendar Spread

Underlying: EURUSD September Future

| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
|--------------|--------------|---------------|-------------|-----------------|------------|
| OEUUN8 P1.14 | OEUUN8 P1.17 | 3,276.54 | 839.04 | (160.96) | 7/6/2018 |
| OEUUQ8 P1.17 | OEUUQ8 P1.14 | (462.98) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

Entry Order: -0.0025 OB GTC

COST

(462.98)

Exit Order: Market

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Our mailing address is:

Long Leaf Trading Group

141 W Jackson Blvd, Suite 300A | Chicago IL 60604

THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS. PLEASE NOTE THAT THE PURCHASER OF AN OPTION IS SUBJECT TO THE RISK OF LOSING THE ENTIRE PREMIUM PLUS APPLICABLE FEES. THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THIS MATERIAL HAS BEEN PREPARED BY A LONG LEAF TRADING GROUP BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, LONG LEAF TRADING GROUP DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. LONG LEAF TRADING GROUP, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN. LONG LEAF TRADING GROUP IS NOT AFFILIATED WITH NOR DOES IT ENDORSE ANY TRADING SYSTEM, NEWSLETTER OR OTHER SIMILAR SERVICE. LONG LEAF TRADING GROUP DOES NOT GUARANTEE OR VERIFY ANY PERFORMANCE CLAIMS MADE BY SUCH SYSTEMS OR SERVICE.



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Please see referenced positions below we are recommending for execution. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 2 contracts for each recommended position below.

Trade Recommendation: GBPUSD Calendar Spread

Underlying: GBPUSD September Future

| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
|-----------------------------|---------------|---------------|-------------|-----------------|------------|
| OGBUN8 C1.385 | OGBUN8 C1.355 | 1,557.79 | 339.04 | (160.96) | 7/6/2018 |
| OGBUQ8 C1.355 | OGBUQ8 C1.385 | (306.73) | 0.0105 | 0.0025 | 8/3/2016 |
| Trade Approval | | | | | |
| Entry Order: -0.0025 OB GTC | | | COST | (306.73) | |
| Exit Order: Market | | | | | |

Trade Recommendation: EURUSD Calendar Spread

Underlying: EURUSD September Future

| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
|-----------------------------|--------------|---------------|-------------|-----------------|------------|
| OEUUN8 P1.14 | OEUUN8 P1.17 | 3,276.54 | 839.04 | (160.96) | 7/6/2018 |
| OEUUQ8 P1.17 | OEUUQ8 P1.14 | (462.98) | 0.0105 | 0.0025 | 8/3/2016 |
| Trade Approval | | | | | |
| Entry Order: -0.0025 OB GTC | | | COST | (462.98) | |
| Exit Order: Market | | | | | |

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Our mailing address is:

Long Leaf Trading Group

141 W Jackson Blvd, Suite 300A | Chicago IL 60604

THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS. PLEASE NOTE THAT THE PURCHASER OF AN OPTION IS SUBJECT TO THE RISK OF LOSING THE ENTIRE PREMIUM PLUS APPLICABLE FEES. THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THIS MATERIAL HAS BEEN PREPARED BY A LONG LEAF TRADING GROUP BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, LONG LEAF TRADING GROUP DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. LONG LEAF TRADING GROUP, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN. LONG LEAF TRADING GROUP IS NOT AFFILIATED WITH NOR DOES IT ENDORSE ANY TRADING SYSTEM, NEWSLETTER OR OTHER SIMILAR SERVICE. LONG LEAF TRADING GROUP DOES NOT GUARANTEE OR VERIFY ANY PERFORMANCE CLAIMS MADE BY SUCH SYSTEMS OR SERVICE.



LONG LEAF

TRADING GROUP

Please see referenced positions below we are recommending for execution. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 1 contract for each recommended position below.

| Trade Recommendation: GBPUSD Calendar Spread | | | | | |
|--|---------------|---------------|-------------|-----------------|------------|
| Underlying: GBPUSD September Future | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
| OGBUN8 C1.385 | OGBUN8 C1.355 | 1,557.79 | 339.04 | (160.96) | 7/6/2018 |
| OGBUQ8 C1.355 | OGBUQ8 C1.385 | (306.73) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

| | | |
|-----------------------------|-------------|----------|
| Entry Order: -0.0025 OB GTC | COST | (306.73) |
| Exit Order: Market | | |

| Trade Recommendation: EURUSD Calendar Spread | | | | | |
|--|--------------|---------------|-------------|-----------------|------------|
| Underlying: EURUSD September Future | | | | | |
| Buy | Sell | Max Gain/Loss | Target Gain | Target Max Loss | Expiration |
| OEUUN8 P1.14 | OEUUN8 P1.17 | 3,276.54 | 839.04 | (160.96) | 7/6/2018 |
| OEUUQ8 P1.17 | OEUUQ8 P1.14 | (462.98) | 0.0105 | 0.0025 | 8/3/2016 |

Trade Approval

| | | |
|-----------------------------|-------------|----------|
| Entry Order: -0.0025 OB GTC | COST | (462.98) |
| Exit Order: Market | | |

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